

Hello to you and a Happy New Year!

Welcome to the 1st edition of our newsletter. The intention with these, is that we would like to give you company updates, and discuss pertinent matters in terms of what's happening wide of Oak Tree. I will try and keep these short and sweet 😊 because I know how busy you all are.

With January renewals under our belt, now is a good time for us to do a post synopsis and look at the renewal that was. One thing is for sure – the market is continuing to harden, and capacity is drying up in both the Treaty & Facultative space. London seems to be worst of all. We saw a much harder approach from Treaty Reinsurers at this renewal, and particularly in the non-proportional (excess of loss) side of things. Commission terms for Quota Share Treaties were relatively flat and remained pretty much the same for those who are even operating with good loss ratios. No increased commissions were considered by the Reinsurers, which is a good sign that things are tough out there. The feeling is that this approach will continue well into 2021. Facultative risks of any unsavoury nature whatsoever (hazardous occupations etc.) are being looked at with a magnifying glass, if even at all.

In November last year, two of our team members unfortunately parted ways with Oak Tree, leaving us a little thin in the Fac space and in search for a suitable replacement to assist us in the Fac area. We have opted to bring on just one broker to fill the gap there, and it gives me great pleasure to announce the appointment of Kulani Nkatini as Broker: Treaty and Facultative. Kulani is a good, all-round Reinsurance man, with experience at both Reinsurance Broker level, as well as having worked at a Reinsurer in underwriting for +12 years (combined). He is a qualified Civil Engineer by trade (CPUT) and is currently studying towards his Higher Certificate in Insurance at Milpark. Please welcome Kulani, and feel free to contact him on (011) 791-7560 for either Facultative or Treaty enquiries. In addition to Kulani, we are looking at a possible promotion from within for someone in our Broker support team, but more on that in the next edition. Colin Griffiths and myself will still work hand in hand with the rest of the Oak Tree team to ensure all your Reinsurance needs are met.

2020 was a year of surprises for most of us, and we hope to bring you regular updates on developments, not only at Oak Tree Intermediaries, but on the market as a whole. Best wishes for 2021, may all of your businesses flourish, and please stay safe in these uncertain times.



Best Regards
Gordon McKean
Managing Director



Kulani Nkatini
Broker

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